



Visible Gold Mines Inc.

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News Release

FIELDDEX TO DISTRIBUTE SHARES OF VISIBLE GOLD MINES TO FIELDDEX SHAREHOLDERS

- Will Create Public Company Focused on Gold Exploration

Rouyn-Noranda, Canada, March 8, 2007. Fieldex Exploration Inc. (FLX:TSXV and F7E:Franfurt) announces that its Board of Directors has approved the distribution by Fieldex to its shareholders of the common shares of Visible Gold Mines Inc. held by Fieldex. Visible Gold Mines is currently a wholly-owned subsidiary of Fieldex.

The purpose of the distribution is to make Visible Gold Mines a public company. Visible Gold Mines will focus on exploration for gold, while Fieldex will continue to focus on exploration for base metals.

Martin Dallaire, President and CEO of Fieldex, stated, "This gold spin-out, combined with the recent FNX Mining transaction which we announced on February 16, are important steps in Fieldex's growth strategy. We are very pleased with this decision as it will allow Fieldex to focus in the Temiscamingue area on our very prospective Cu-Ni-PGE deposits, that is, the Midrim, LaForce and Belleterre properties."

The distribution by Fieldex of a portion of its Visible Gold Mines shares will be effected by way of dividend to Fieldex's shareholders and will not affect Fieldex's issued and outstanding shares. It is expected that Fieldex will set a record date for the distribution shortly. Fieldex's shareholders of record at the close of business on the distribution record date will be entitled to receive Visible Gold Mines shares. Fieldex will issue a press release announcing the dividend record date and distribution date once they are determined. Each Fieldex shareholder will receive one common share of Visible Gold Mines for every five shares of Fieldex held. There are currently 37,199,657 common shares of Fieldex issued and outstanding.

Visible Gold Mines intends to file a prospectus with the provincial securities commissions in order to qualify the distribution of the shares to Fieldex's shareholders under securities laws. The prospectus will provide a full description of Visible Gold Mines, including its Board of Directors, management, properties and proposed exploration program. Visible Gold Mines also intends to raise funds through one or more financings.

The distribution of the Visible Gold Mines shares to Fieldex's shareholders is subject to regulatory approval.

Forward-looking Statements

This news release contains certain forward-looking statements, including statements about the distribution by Fieldex of the shares of Visible Gold Mines. These forward-looking statements are subject to a variety of risks and uncertainties beyond the ability of Fieldex and Visible Gold Mines to control or predict, which could cause actual events or results to differ materially from those anticipated in such forward-looking statements, including risks relating to the parties' ability to complete the transaction and to obtain the necessary approvals, and other risks disclosed in filings with the Canadian securities regulators made by Fieldex. Accordingly, readers should not place undue reliance on forward-looking statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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